

4 Reasons Online Home Valuation Tools Fall Short

Browsing potential properties from the comfort of your own sofa is a fun way to start imagining your next chapter — enjoy it! But when it comes to calculating numbers and planning more seriously, a professional is definitely the way to go.

We know, it's tempting. It would be nice if you could get an accurate home assessment in just a few minutes, with very little effort. As tempting as it is, the numbers you're likely to get might do you more harm than good, because chances —they just aren't accurate.



Here are four big reasons why that online valuation number might be selling you short:

1

They can't consider unique attributes of your home — or recent updates

These estimates are algorithmically generated to give you a rough idea of value based on input from homes sold near you with similar high-level attributes. A professional assessment of your home will take into consideration every feature it has to offer.

2

They don't account for real-time market fluctuations that can significantly impact value.

Is the market really heating up in your area after a cool spell? Are certain types of homes super desirable all of the sudden? Recent sharp changes in the overall market may not make their way into the online algorithm, so prices in rising markets are going to seem low.

3

If that upgrade isn't public record, it may not be factored in.

Unless you acquired a building permit or other form of public approval, there's a good chance that online valuation tools won't consider them — which means the real ROI on that remodel isn't showing up on their calculator.

4

They can't make qualitative judgments on aesthetic value.

Curb appeal, finishes, and materials are incredibly important to many buyers, but an online valuation tool isn't capable of catching them. A home near you with the same square footage but low-quality finishes might look exactly the same to this system, which could lead you to sell yourself short.